# GOVERNMENT OF INDIA
# PETROLEUM AND NATURAL GAS
# LOK SABHA

STARRED QUESTION NO:80
ANSWERED ON:22.11.2001
INVESTMENTS IN PETROLEUM COMPANIES
KAMBALAPADU E. KRISHNAMURTHY

**Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:**

(a) whether the Government propose to relax the existing norms for investment in petroleum companies ; and

(b) if so, the details thereof?

## Answer

THE MINISTER OF PETROLEUM & NATURAL GAS ( SHRI RAM NAIK )

(a) & (b) : No Sir. Only in the case of disinvestment in IBP Co. Ltd., it has been decided that within the overall time frame of ten years for making investment of Rs. 2,000 crore in Hydrocarbon Sector other than in retail outlets, financial closure should be achieved within five years and the project/projects implemented in all respects within ten years.